

Troon Pacific hammers high-end of housing market

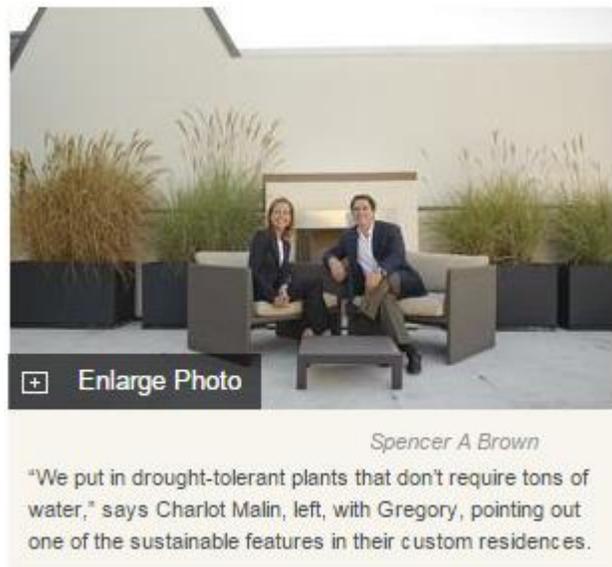
By Richard Procter

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It's not surprising that the ultra-luxury segment of San Francisco's housing market has rebounded in the past few years.

Positioned to take advantage of that trend is Troon Pacific, which specializes in high-end residential developments. Troon's revenue grew to \$1.6 million in 2013, nearly double what it made in 2011. Troon is on track to complete four projects in 2014, while the average value of its projects is \$13 million, with most costing between \$7 million and \$20 million.

The company was founded by Gregory and Charlot Malin, who met in San Francisco in 1992. Both had been around real estate their entire lives: Gregory's father was a real estate attorney and Gregory worked in property management in Los Angeles before coming to San Francisco; Charlot's father is a real estate developer and she has worked at architecture firms for over 20 years.



The couple spent a great deal of time customizing their own home, which inspired them to make a company out of it.

Troon keeps an eye out for "really good bones" when looking for potential projects to develop, meaning solid, stable frames.

"Some of the older buildings are built with much higher quality wood framing than you typically see today," Gregory said. "That opens up a lot of opportunities."

Charlot's Norwegian design influences come in handy; it places an emphasis on natural interior lighting. In many Troon projects, light-obstructing buildings sit on two or more sides, so large windows and skylights are essential.

Troon's designs entice buyers. Nigel Chanter and his wife have lived in San Francisco for over 20 years. In 2007, they were looking for a new home when an Internet search turned up a Troon residence showing. When he arrived at the open house, he was impressed.

"It was a bit of an impulse buy," he said. "I walked into it and went, 'Wow, this is it.'" Chanter immediately got his wife to come over and sign the paperwork to buy the house. He was in such a rush that when he moved in, he was surprised by a part of the house he hadn't noticed during his rushed, awed inspection.

"There's a really nice flow between the rooms and the floors and the inside and the outside," Chanter said. "The way they've built the large, floor-to-ceiling windows, it's almost like the inside and outside are one."

Initially drawn to creating sustainable high-end homes, the Malins have recently begun to transition Troon into the "wellness" side of construction, which focuses on living and work spaces that improve quality of life.

For instance, formaldehyde commonly appears in construction. It can be toxic and carcinogenic, however. As a result, Troon makes sure its cabinets do not use any formaldehyde. Other examples of "wellness" elements in homes include attention to air quality.

"We add a heat recovery ventilation system," Gregory said. "It routinely changes the air in the house with filtered air so it gets rid of dust particles and viruses in the air."

Other wellness efforts include using paints that give off fewer gases, using water filtration systems, wrapping plumbing in clay to reduce sound transmission, and placing sheetrock in the walls to prevent too much sound from getting in. Other, smaller items get attention from Troon, too.

"With the drought going on, we put in drought-tolerant plants that don't require tons of water," Charlot said.

<http://www.bizjournals.com/sanfrancisco/print-edition/2014/11/21/troon-pacific-high-end-residential-developer-malin.html?page=all>